

Village of Elwood
Budget for FY 2025-26

Fund Summary

Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26
<u>GENERAL</u>				
Beginning Balance	\$ 5,964,902	\$ 7,817,265	\$ 7,817,265	\$ 10,524,915
Revenues	\$ 7,081,392	\$ 6,699,373	\$ 8,689,586	\$ 7,613,854
Expenses	\$ 5,229,029	\$ 6,773,421	\$ 5,981,936	\$ 8,200,196
Difference	\$ 1,852,363	\$ (74,048)	\$ 2,707,650	\$ (586,342)
Ending Balance	\$ 7,817,265	\$ 7,743,217	\$ 10,524,915	\$ 9,938,573
<u>MOTOR FUEL TAX</u>				
Beginning Balance	\$ 2,022,602	\$ 2,176,992	\$ 2,176,992	\$ 2,118,059
Revenues	\$ 170,427	\$ 110,154	\$ 185,298	\$ 170,658
Expenses	\$ 16,037	\$ 396,196	\$ 244,231	\$ 66,000
Difference	\$ 154,390	\$ (286,042)	\$ (58,933)	\$ 104,658
Ending Balance	\$ 2,176,992	\$ 1,890,950	\$ 2,118,059	\$ 2,222,717
<u>WATER & SEWER CAPITAL</u>				
Beginning Balance	\$ 1,127,054	\$ 1,214,643	\$ 1,214,643	\$ 1,976,322
Revenues	\$ 176,332	\$ 21,392	\$ 761,679	\$ 1,431,393
Expenses	\$ 88,743	\$ 353,085	\$ -	\$ 1,899,085
Difference	\$ 87,589	\$ (331,693)	\$ 761,679	\$ (467,692)
Ending Balance	\$ 1,214,643	\$ 882,950	\$ 1,976,322	\$ 1,508,630
<u>WATER & SEWER</u>				
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Revenues	\$ 1,357,286	\$ 2,050,635	\$ 1,429,295	\$ 1,812,405
Expenses	\$ 744,208	\$ 1,925,602	\$ 1,495,417	\$ 2,070,548
Difference	\$ 613,078	\$ 125,033	\$ (66,122)	\$ (258,143)
Ending Balance	\$ 613,078	\$ 125,033	\$ (66,122)	\$ (258,143)
<u>CAPITAL CONSTRUCTION</u>				
Beginning Balance	\$ 13,017,957	\$ 15,901,297	\$ 15,901,297	\$ 17,708,187
Revenues	\$ 3,343,812	\$ 3,305,000	\$ 4,317,813	\$ 3,705,000
Expenses	\$ 460,472	\$ 2,174,230	\$ 2,510,923	\$ 2,180,636
Difference	\$ 2,883,340	\$ 1,130,770	\$ 1,806,890	\$ 1,524,364
Ending Balance	\$ 15,901,297	\$ 17,032,067	\$ 17,708,187	\$ 19,232,551

**Village of Elwood
Budget for FY 2025-26**

Fund Summary

Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26
<u>DEBT SERVICE</u>				
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Revenues	\$ 1,148,311	\$ 1,180,850	\$ 1,180,850	\$ 1,274,600
Expenses	\$ 1,148,311	\$ 1,180,850	\$ 1,180,850	\$ 1,274,600
Difference	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -
<u>GRAND TOTAL</u>				
Beginning Balance	\$ 22,132,515	\$ 27,110,197	\$ 27,110,197	\$ 32,327,483
Revenues	\$ 13,277,560	\$ 13,367,404	\$ 16,564,521	\$ 16,007,910
Expenses	\$ 7,686,800	\$ 12,803,384	\$ 11,413,357	\$ 15,691,065
Difference	\$ 5,590,760	\$ 564,020	\$ 5,151,164	\$ 316,845
Ending Balance	\$ 27,723,275	\$ 27,674,217	\$ 32,261,361	\$ 32,644,328

Village of Elwood
Budget for FY 2025-26

General Revenues

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
<u>Taxes</u>						
01-309	Property Tax	\$ 1,135,120	\$ 1,184,301	\$ 769,557	\$ 835,073	-29.49%
01-310	Property Tax - Road and Bridge	\$ 236,692	\$ 150,000	\$ 210,725	\$ 200,000	33.33%
01-313	Utility Tax	\$ 499,986	\$ 550,000	\$ 436,380	\$ 550,000	0.00%
01-315	Local Use Tax	\$ 84,986	\$ 106,464	\$ 86,079	\$ 105,543	-0.87%
01-340	Cannabis Tax	\$ 3,459	\$ 3,598	\$ 3,506	\$ 3,664	1.83%
01-341	Income Tax	\$ 370,952	\$ 356,240	\$ 391,584	\$ 379,672	6.58%
01-342	Personal Property Replacement Tax	\$ 2,656	\$ 3,500	\$ 1,926	\$ 2,286	-34.69%
01-343	Home Rule Sales Tax	\$ 991,048	\$ 200,000	\$ 250,278	\$ 250,000	25.00%
01-345	Sales Tax	\$ 1,030,541	\$ 200,000	\$ 273,704	\$ 250,000	25.00%
01-346	Video Gaming Tax	\$ 16,103	\$ 20,000	\$ 18,762	\$ 20,000	0.00%
01-347	Special Service Area Tax	\$ 1,031,684	\$ 1,031,684	\$ 1,051,287	\$ 1,051,287	1.90%
<i>Total Taxes:</i>		\$ 5,403,227	\$ 3,805,787	\$ 3,493,790	\$ 3,647,525	-4.16%
<u>Licenses, Permits & Fees</u>						
01-308	Reimbursables	\$ (18,616)	\$ 10,000	\$ 5,354	\$ 10,000	0.00%
01-321	Liquor License	\$ 4,400	\$ 4,050	\$ 1,133	\$ 4,050	0.00%
01-323	Business License	\$ 1,800	\$ 2,000	\$ 893	\$ 1,800	-10.00%
01-325	Nicor Franchise Fee	\$ 6,696	\$ 6,000	\$ 8,301	\$ 9,000	50.00%
01-326	Cable TV Franchise Fee	\$ 5,566	\$ 11,000	\$ 3,339	\$ 9,500	-13.64%
01-331	Building Permits	\$ 176,002	\$ 13,484	\$ 1,585,644	\$ 430,300	3091.16%
01-339	Contractor Registration	\$ 22,900	\$ 20,000	\$ 15,600	\$ 20,000	0.00%
01-348	Facility Rental Fee	\$ 1,950	\$ 5,000	\$ (1,133)	\$ 5,000	0.00%
01-349	Activity Registration Fee	\$ -	\$ 2,000	\$ -	\$ 2,000	0.00%
01-350	Elwood Days Revenue	\$ 29,289	\$ 37,000	\$ 27,675	\$ 40,000	8.11%
01-351	Police Fines	\$ 90,347	\$ 150,000	\$ 150,965	\$ 150,000	0.00%
01-353	Fire Department Impact Fee	\$ 3,977	\$ 346	\$ -	\$ 346	0.00%
01-356	School District Impact Fee	\$ 21,140	\$ 1,664	\$ -	\$ 1,664	0.00%
01-357	Park Impact Fee	\$ 16,843	\$ 1,685	\$ -	\$ 1,685	0.00%
01-359	Overweight Truck Permit Admin Fee	\$ 320,412	\$ 300,000	\$ 511,160	\$ 350,000	16.67%
<i>Total Licenses, Permits & Fines:</i>		\$ 682,705	\$ 564,229	\$ 2,308,932	\$ 1,035,345	83.50%
<u>Interest</u>						
01-381	Interest Income	\$ 222,560	\$ 50,000	\$ 320,051	\$ 300,000	500.00%
<i>Total Interest:</i>		\$ 222,560	\$ 50,000	\$ 320,051	\$ 300,000	500.00%
<u>Intergovernmental</u>						
01-344	Grants	\$ 147,035	\$ 538,422	\$ 391,576	\$ 418,850	0.00%
<i>Total Intergovernmental:</i>		\$ 147,035	\$ 538,422	\$ 391,576	\$ 418,850	0.00%
<u>Other Revenue</u>						
01-354	Police Reports	\$ 446	\$ 1,000	\$ 743	\$ 1,000	0.00%
01-358	Code Enforcement Fines	\$ 1,473	\$ 5,000	\$ 8,660	\$ 5,000	0.00%
01-361	Children's Garden Revenue	\$ 2,483	\$ 18,081	\$ 4,257	\$ 12,854	-28.91%
01-363	Garbage User Fee	\$ 276,748	\$ 322,380	\$ 264,003	\$ 372,294	15.48%
01-393	JPower Global Contribution	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	0.00%
01-397	Lease Agreement	\$ 24,877	\$ 28,524	\$ 31,689	\$ 29,376	0.00%
<i>Total Other Revenue:</i>		\$ 606,027	\$ 674,985	\$ 609,353	\$ 720,524	0.00%
<u>Miscellaneous Revenue</u>						
01-383	Donations	\$ 6,595	\$ 5,000	\$ 667	\$ 5,000	0.00%
01-389	Miscellaneous Revenues	\$ 13,242	\$ 5,000	\$ 123,324	\$ 5,000	0.00%
01-396	Transfers In	\$ -	\$ 1,055,950	\$ 1,441,894	\$ 1,481,610	40.31%
<i>Total Miscellaneous Revenue:</i>		\$ 19,837	\$ 1,065,950	\$ 1,565,885	\$ 1,491,610	39.93%
General Revenue Totals:		\$ 7,081,392	\$ 6,699,373	\$ 8,689,586	\$ 7,613,854	13.65%

Village of Elwood
Budget for FY 2025-26

General Expenses

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
Personnel Services						
01-11-100	Salaries	\$ 320,626	\$ 344,574	\$ 352,005	\$ 343,273	-0.38%
01-11-101	FICA	\$ 19,400	\$ 21,364	\$ 22,239	\$ 21,283	-0.38%
01-11-102	Medicare	\$ 4,537	\$ 4,996	\$ 5,201	\$ 4,977	-0.38%
01-11-103	IMRF Retirement	\$ 12,150	\$ 12,483	\$ 12,400	\$ 10,310	-17.41%
01-11-110	Employee Insurance	\$ 42,705	\$ 55,339	\$ 44,276	\$ 54,327	-1.83%
01-11-122	Uniforms	\$ 1,427	\$ 1,000	\$ 610	\$ 1,000	0.00%
01-11-112	Workers' Compensation and Liability	\$ 152,998	\$ 282,636	\$ 179,421	\$ 290,000	2.61%
<i>Total Personnel Services:</i>		\$ 553,843	\$ 722,393	\$ 616,152	\$ 725,169	0.38%
Contractual Services						
01-11-203	Audit	\$ 17,063	\$ 16,313	\$ 18,813	\$ 15,563	-4.60%
01-11-209	Legal	\$ 28,570	\$ 175,000	\$ 17,650	\$ 75,000	-57.14%
01-11-213	Garbage Collection	\$ 250,389	\$ 322,380	\$ 333,153	\$ 372,294	15.48%
01-11-215	Telephone and Communications	\$ 45,574	\$ 42,800	\$ 33,684	\$ 43,800	2.34%
01-11-224	Travel and Meetings	\$ 1,430	\$ 6,500	\$ 2,406	\$ 6,500	0.00%
01-11-231	Printing	\$ 1,037	\$ 1,000	\$ 1,320	\$ 1,500	50.00%
01-11-233	Dues and Subscriptions	\$ 23,707	\$ 25,000	\$ 25,886	\$ 27,350	9.40%
01-11-235	Office Equipment	\$ 3,669	\$ 3,000	\$ 2,644	\$ 7,000	133.33%
01-11-290	Technology	\$ 91,125	\$ 200,054	\$ 133,754	\$ 175,250	-12.40%
01-11-291	Operating Contracts	\$ 21,101	\$ 24,050	\$ 29,717	\$ 37,900	57.59%
01-11-296	Utilities	\$ 11,900	\$ 25,000	\$ 8,513	\$ 20,000	-20.00%
01-11-299	Professional Services	\$ 113,472	\$ 132,500	\$ 677,691	\$ 135,500	2.26%
<i>Total Contractual Services:</i>		\$ 609,037	\$ 973,597	\$ 1,285,230	\$ 917,657	-5.75%
Commodities						
01-11-301	Office Supplies	\$ 5,704	\$ 8,000	\$ 11,399	\$ 11,500	43.75%
01-11-311	Postage	\$ 3,157	\$ 3,350	\$ 3,363	\$ 4,800	43.28%
<i>Total Commodities:</i>		\$ 8,861	\$ 11,350	\$ 14,762	\$ 16,300	43.61%
Other Expenses						
01-11-401	Bank Charges	\$ 13,976	\$ 12,000	\$ 10,751	\$ 14,000	16.67%
01-11-403	Donations	\$ 4,902	\$ 7,550	\$ 2,267	\$ 11,050	46.36%
01-11-405	Contingency	\$ 129,453	\$ 170,000	\$ 81,056	\$ 180,000	5.88%
01-11-409	Events	\$ 11,526	\$ 22,875	\$ 17,731	\$ 21,500	-6.01%
01-11-411	Children's Garden Expense	\$ 23,051	\$ 18,623	\$ 22,196	\$ 16,448	-11.68%
01-11-412	Athletic Activities Expense	\$ -	\$ 2,000	\$ -	\$ 2,000	0.00%
01-11-413	Elwood Days Expense	\$ 30,421	\$ 37,000	\$ 40,694	\$ 40,000	8.11%
01-11-414	Fire Department Impact Fee Expense	\$ 4,537	\$ 346	\$ 1,844	\$ 346	0.00%
01-11-415	School District Impact Fee Expense	\$ 20,580	\$ 1,664	\$ 8,874	\$ 1,664	0.00%
<i>Total Other Expenses:</i>		\$ 238,446	\$ 272,058	\$ 185,413	\$ 287,008	5.50%
Transfers						
01-11-590	Transfers Out	\$ 1,148,311	\$ 1,180,850	\$ 719,583	\$ 2,674,600	126.50%
01-11-600	Grant Expenditures	\$ 68,887	\$ 545,000	\$ 432,775	\$ 363,000	-33.39%
<i>Total Capital Outlay:</i>		\$ 1,217,198	\$ 1,725,850	\$ 1,152,359	\$ 3,037,600	76.01%
General Expense Totals:		\$ 2,627,386	\$ 3,705,247	\$ 3,253,917	\$ 4,983,734	34.50%

Village of Elwood
Budget for FY 2025-26

Police Fund

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26	Police Fund Allocations 2025-26	Special Service Area Allocations 2025-26	Capital Construction Allocations 2025-26
<u>Personnel Services</u>									
01-21-100	Salaries	\$ 1,052,789	\$ 1,191,087	\$ 1,139,330	\$ 1,256,763	5.51%	\$ 62,838	\$ 691,220	\$ 502,705
01-21-101	FICA	\$ 62,677	\$ 73,847	\$ 67,618	\$ 77,919	5.51%	\$ 3,896	\$ 42,856	\$ 31,168
01-21-102	Medicare	\$ 14,658	\$ 17,271	\$ 15,814	\$ 18,223	5.51%	\$ 911	\$ 10,023	\$ 7,289
01-21-103	IMRF Retirement	\$ 55,906	\$ 55,656	\$ 52,778	\$ 55,056	-1.08%	\$ 2,753	\$ 30,281	\$ 22,023
01-21-110	Employee Insurance	\$ 139,180	\$ 146,029	\$ 115,398	\$ 155,211	6.29%	\$ 7,761	\$ 85,366	\$ 62,084
01-21-122	Uniforms	\$ 14,104	\$ 24,990	\$ 18,107	\$ 22,350	-10.56%	\$ 1,118	\$ 12,293	\$ 8,940
<i>Personnel Services Total:</i>		\$ 1,339,315	\$ 1,508,880	\$ 1,409,044	\$ 1,585,523	5.08%	\$ 79,276	\$ 872,037	\$ 634,209
<u>Contractual Services</u>									
01-21-201	Legal	\$ 33,978	\$ 65,000	\$ 42,220	\$ 65,000	0.00%	\$ 3,250	\$ 35,750	\$ 26,000
01-21-209	Printing	\$ 1,716	\$ 4,525	\$ -	\$ 4,525	0.00%	\$ 226	\$ 2,489	\$ 1,810
01-21-211	Dues and Subscriptions	\$ 14,253	\$ 26,245	\$ 33,888	\$ 28,155	7.28%	\$ 1,408	\$ 15,485	\$ 11,262
01-21-215	Equipment Maintenance	\$ 5,680	\$ 13,200	\$ 4,186	\$ 13,200	0.00%	\$ 660	\$ 7,260	\$ 5,280
01-21-219	Vehicle Maintenance	\$ 44,608	\$ 47,884	\$ 61,169	\$ 44,864	-6.31%	\$ 2,243	\$ 24,675	\$ 17,946
01-21-223	Training	\$ 27,570	\$ 29,964	\$ 28,295	\$ 34,988	16.77%	\$ 1,749	\$ 19,243	\$ 13,995
01-21-227	Travel and Meetings	\$ 5,087	\$ 680	\$ 286	\$ 680	0.00%	\$ 34	\$ 374	\$ 272
01-21-233	Medical Expense	\$ 16,959	\$ 15,000	\$ 7,619	\$ 15,450	3.00%	\$ 773	\$ 8,498	\$ 6,180
01-21-237	Rental	\$ -	\$ 615	\$ -	\$ 615	0.00%	\$ 31	\$ 338	\$ 246
01-21-291	Operating Contracts	\$ 191,843	\$ 159,342	\$ 179,686	\$ 176,832	10.98%	\$ 8,842	\$ 97,258	\$ 70,733
<i>Contractual Services Total:</i>		\$ 341,694	\$ 362,455	\$ 357,349	\$ 384,309	6.03%	\$ 19,215	\$ 211,370	\$ 153,724
<u>Commodities</u>									
01-21-301	Office Supplies	\$ 6,335	\$ 6,550	\$ 13,903	\$ 7,150	9.16%	\$ 358	\$ 3,933	\$ 2,860
01-21-303	Fuel	\$ 37,829	\$ 49,950	\$ 38,525	\$ 49,950	0.00%	\$ 2,498	\$ 27,473	\$ 19,980
01-21-315	Weapons and Ammunition	\$ 23,908	\$ 14,900	\$ 9,152	\$ 14,900	0.00%	\$ 745	\$ 8,195	\$ 5,960
01-21-316	Digital Media Supplies	\$ 273	\$ 750	\$ -	\$ 900	20.00%	\$ 664	\$ 7,299	\$ 5,308
01-21-317	Safety and Evidence Supplies	\$ 9,785	\$ 11,170	\$ 12,942	\$ 13,270	18.80%	\$ 45	\$ 495	\$ 360
<i>Commodities Total:</i>		\$ 78,129	\$ 83,320	\$ 74,522	\$ 86,170	3.42%	\$ 4,309	\$ 47,394	\$ 34,468
Police Fund Totals:		\$ 1,759,138	\$ 1,954,654	\$ 1,840,914	\$ 2,056,002	5.18%	\$ 102,800	\$ 1,130,801	\$ 822,401

Village of Elwood
Budget for FY 2025-26

Streets Fund

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26	Streets Fund Allocations 2025-26	Special Service Area Allocations 2025-26	Capitol Construction Allocations 2025-26
Personnel Services									
01-31-100	Salaries	\$ 360,986	\$ 401,140	\$ 354,776	\$ 411,964	2.70%	\$ 41,196	\$ 102,991	\$ 267,777
01-31-101	FICA	\$ 20,647	\$ 24,871	\$ 19,298	\$ 25,542	2.70%	\$ 2,554	\$ 6,385	\$ 16,602
01-31-102	Medicare	\$ 4,829	\$ 5,817	\$ 4,513	\$ 5,973	2.69%	\$ 597	\$ 1,493	\$ 3,883
01-31-103	IMRF Retirement	\$ 17,898	\$ 17,679	\$ 15,771	\$ 16,956	-4.09%	\$ 1,696	\$ 4,239	\$ 11,021
01-31-110	Employee Insurance	\$ 54,906	\$ 83,814	\$ 47,502	\$ 78,280	-6.60%	\$ 7,828	\$ 19,570	\$ 50,882
01-31-122	Uniforms	\$ 2,670	\$ 5,075	\$ 2,051	\$ 4,600	-9.36%	\$ 460	\$ 1,150	\$ 2,990
<i>Personnel Services Total:</i>		\$ 461,936	\$ 538,395	\$ 443,912	\$ 543,315	1%	\$ 54,332	\$ 135,829	\$ 353,155
Contractual Services									
01-31-217	Forestry and Landscaping	\$ 25,555	\$ 41,800	\$ 56,105	\$ 43,825	4.84%	\$ 10,956	\$ 10,956	\$ 21,913
01-31-224	Travel and Meetings	\$ 752	\$ 1,900	\$ 240	\$ 2,000	5.26%	\$ 200	\$ 500	\$ 1,300
01-31-229	Equipment Rentals	\$ 31,188	\$ 27,000	\$ 15,839	\$ 28,000	3.70%	\$ 2,800	\$ 7,000	\$ 18,200
01-31-233	Facilities Maintenance	\$ 76,758	\$ 152,700	\$ 66,895	\$ 169,000	10.67%	\$ 126,750	\$ -	\$ 42,250
01-31-237	Street Lighting	\$ 4,412	\$ 6,700	\$ -	\$ 6,700	0.00%	\$ 670	\$ 1,675	\$ 4,355
01-31-239	Vehicle Maintenance	\$ 87,489	\$ 87,200	\$ 134,859	\$ 97,500	11.81%	\$ 14,625	\$ 24,375	\$ 58,500
01-31-241	Mosquito Abatement	\$ 5,986	\$ 6,500	\$ -	\$ 6,500	0.00%	\$ 3,250	\$ 1,625	\$ 1,625
01-31-291	Operating Contracts	\$ 15,913	\$ 32,725	\$ 13,429	\$ 40,050	22.38%	\$ 10,013	\$ 10,013	\$ 20,025
01-31-296	Utilities	\$ 44,294	\$ 54,000	\$ 45,767	\$ 54,000	0.00%	\$ 5,400	\$ 13,500	\$ 35,100
01-31-297	Retention Pond Maintenance	\$ 465	\$ 5,800	\$ -	\$ 5,800	0.00%	\$ 1,450	\$ 2,900	\$ 1,450
01-31-298	Training	\$ 50	\$ 7,700	\$ 180	\$ 4,200	-45.45%	\$ -	\$ -	\$ 4,200
<i>Contractual Services Total:</i>		\$ 292,862	\$ 424,025	\$ 333,314	\$ 457,575	7.91%	\$ 176,114	\$ 72,544	\$ 208,918
Commodities									
01-31-301	Office Supplies	\$ 1,781	\$ 2,200	\$ 806	\$ 5,420	146.36%	\$ 542	\$ 1,355	\$ 3,523
01-31-303	Fuel	\$ 21,122	\$ 27,850	\$ 22,942	\$ 27,850	0.00%	\$ 2,785	\$ 6,963	\$ 18,103
01-31-309	Operating Supplies	\$ 7,855	\$ 41,400	\$ 9,612	\$ 44,100	6.52%	\$ 11,025	\$ 11,025	\$ 22,050
01-31-315	Traffic Signs & Safety Materials	\$ 4,719	\$ 29,750	\$ 13,856	\$ 18,300	-38.49%	\$ 1,830	\$ 4,575	\$ 11,895
01-31-328	Streets Maintenance	\$ 52,230	\$ 49,900	\$ 80,716	\$ 63,900	28.06%	\$ 6,390	\$ 15,975	\$ 41,535
<i>Commodities Total:</i>		\$ 87,707	\$ 151,100	\$ 127,931	\$ 159,570	5.61%	\$ 22,572	\$ 39,893	\$ 97,106
Streets Fund Totals:		\$ 842,505	\$1,113,520	\$ 905,157	\$1,160,460	4.22%	\$ 253,017	\$ 248,265	\$ 659,178

Village of Elwood
Budget for FY 2025-26

Motor Fuel Tax Fund (MFT)

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
Beginning Balance:		\$ 2,022,602	\$ 2,176,992	\$ 2,176,992	\$ 2,118,059	-2.71%
<u>Revenues</u>						
17-344	Motor Fuel Tax	\$ 97,898	\$ 95,154	\$ 102,914	\$ 95,658	0.53%
17-381	Motor Fuel Tax Interest	\$ 72,529	\$ 15,000	\$ 82,384	\$ 75,000	400.00%
Revenues Total:		\$ 170,427	\$ 110,154	\$ 185,298	\$ 170,658	54.93%
<u>Contractual Services</u>						
17-45-200	Salt	\$ -	\$ 61,000	\$ 43,969	\$ 66,000	8.20%
Contractual Services Total:		\$ -	\$ 61,000	\$ 43,969	\$ 66,000	8.20%
<u>Other Expenses</u>						
17-45-405	Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ -	0.00%
Other Expenses Total:		\$ -	\$ -	\$ -	\$ -	0.00%
<u>Capital Outlay</u>						
17-45-507	Motor Fuel Tax Projects	\$ 16,037	\$ 335,196	\$ 200,261	\$ -	0.00%
Capital Outlay Total:		\$ 16,037	\$ 335,196	\$ 200,261	\$ -	0.00%
Expenses Total:		\$ 16,037	\$ 396,196	\$ 244,231	\$ 66,000	-83.34%
Difference:		\$ 154,390	\$ (286,042)	\$ (58,933)	\$ 104,658	-136.59%
Motor Fuel Tax Ending Balance:		\$ 2,176,992	\$ 1,890,950	\$ 2,118,059	\$ 2,222,718	17.55%

Village of Elwood
Budget for FY 2025-26

Water and Sewer Capital

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
Beginning Balance:		\$ 1,127,054	\$ 1,214,643	\$ 1,214,643	\$ 1,976,322	63%
<u>General Revenues</u>						
50-365	Tap On Fee	\$ 94,710	\$ 6,142	\$ 708,260	\$ 6,143	0.02%
50-368	Capital Expansion Fee	\$ 42,000	\$ 5,250	\$ -	\$ 5,250	0.00%
<i>General Revenues Total:</i>		\$ 136,710	\$ 11,392	\$ 708,260	\$ 11,393	0.01%
<u>Interest</u>						
50-381	Interest Income	\$ 39,622	\$ 10,000	\$ 53,419	\$ 20,000	100.00%
<i>Interest Total:</i>		\$ 39,622	\$ 10,000	\$ 53,419	\$ 20,000	100.00%
<u>Other Revenues</u>						
50-400	Transfers In	\$ -	\$ -	\$ -	\$ 1,400,000	
<i>Other Revenues Total:</i>		\$ -	\$ -	\$ -	\$ 1,400,000	
Revenue Total:		\$ 176,332	\$ 21,392	\$ 761,679	\$ 1,431,393	6591.25%
<u>Capital Outlay</u>						
50-61-960	Capital Projects	\$ 88,743	\$ 24,000	\$ -	\$ 1,570,000	
<i>Capital Outlay Total:</i>		\$ 88,743	\$ 24,000	\$ -	\$ 1,570,000	\$ -
<u>Miscellaneous</u>						
50-60-945	Transfers Out	\$ -	\$ 329,085	\$ -	\$ 329,085	0.00%
<i>Misc Expense Total:</i>		\$ -	\$ 329,085	\$ -	\$ 329,085	0.00%
Expenses Total:		\$ 88,743	\$ 353,085	\$ -	\$ 1,899,085	0.00%

Village of Elwood
Budget for FY 2025-26

Water and Sewer Revenues

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
<u>Revenue</u>						
51-362	Water User Fee	\$ 915,806	\$ 1,201,962	\$ 949,223	\$ 1,000,000	-16.80%
51-363	Sewer User Fee	\$ 409,787	\$ 496,589	\$ 456,640	\$ 450,000	-9.38%
51-364	Water Penalties	\$ 8,362	\$ 5,000	\$ 11,068	\$ 10,000	100.00%
51-365	Sewer Penalties	\$ 5,973	\$ 5,000	\$ 7,475	\$ 10,000	100.00%
51-367	Meter Sales	\$ 14,937	\$ 10,000	\$ 777	\$ 10,000	0.00%
<i>Revenues Total:</i>		\$ 1,354,865	\$ 1,718,550	\$ 1,425,183	\$ 1,480,000	-13.88%
<u>Miscellaneous Revenue</u>						
51-389	Miscellaneous Revenue	\$ 2,421	\$ 3,000	\$ 4,112	\$ 3,000	0.00%
51-400	Transfers In	\$ -	\$ 329,085	\$ -	\$ 329,405	0.10%
<i>Miscellaneous Revenue Total:</i>		\$ 2,421	\$ 332,085	\$ 4,112	\$ 332,405	0.10%
Water and Sewer Revenue Totals:		\$ 1,357,286	\$ 2,050,635	\$ 1,429,295	\$ 1,812,405	-11.62%

Village of Elwood
Budget for FY 2025-26

Water Expenses

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
<u>Personnel Services</u>						
51-43-100	Salaries	\$ 51,293	\$ 114,966	\$ 62,303	\$ 63,992	-44.34%
51-43-101	FICA	\$ 3,116	\$ 7,128	\$ 3,787	\$ 3,967	-44.34%
51-43-102	Medicare	\$ 729	\$ 1,667	\$ 886	\$ 928	-44.34%
51-43-103	IMRF Retirement	\$ 2,608	\$ 5,530	\$ 2,998	\$ 2,886	-47.81%
51-43-110	Employee Insurance	\$ 6,476	\$ 30,540	\$ 6,434	\$ 23,060	-24.49%
51-43-112	Workers' Compensation and Liability	\$ 44,503	\$ 89,212	\$ 54,844	\$ 95,000	6.49%
<i>Personnel Services Total:</i>		\$ 108,726	\$ 249,043	\$ 131,251	\$ 189,833	-23.77%
<u>Contractual Services</u>						
51-43-203	Audit	\$ 2,844	\$ 2,719	\$ 2,958	\$ 2,594	-4.60%
51-43-205	Professional Services	\$ 76,884	\$ 108,750	\$ 109,126	\$ 95,300	-12.37%
51-43-231	Printing	\$ 192	\$ 1,250	\$ 1,155	\$ 1,250	0.00%
51-43-233	Dues and Subscriptions	\$ 821	\$ 875	\$ 792	\$ 875	0.00%
51-43-237	Facilities Maintenance	\$ 21,424	\$ 41,550	\$ 62,538	\$ 44,250	6.50%
51-43-239	Equipment Maintenance	\$ 5,173	\$ 8,500	\$ 6,498	\$ 20,750	144.12%
51-43-241	System Maintenance	\$ 29,932	\$ 44,400	\$ 27,543	\$ 70,050	57.77%
51-43-243	Vehicle Maintenance	\$ 6,490	\$ 7,500	\$ 4,115	\$ 12,750	70.00%
51-43-290	Technology	\$ 41,158	\$ 123,400	\$ 64,408	\$ 65,000	-47.33%
51-43-291	Operating Contracts	\$ 32,420	\$ 30,925	\$ 17,132	\$ 31,307	1.24%
51-43-296	Utilities	\$ 121,947	\$ 121,000	\$ 162,465	\$ 166,000	37.19%
51-43-298	Training	\$ 24	\$ 1,500	\$ -	\$ 1,500	0.00%
<i>Contractual Services Total:</i>		\$ 339,308	\$ 492,369	\$ 458,728	\$ 511,626	3.91%
<u>Commodities</u>						
51-43-300	Operating Supplies	\$ 4,285	\$ 8,000	\$ 148	\$ 10,000	25.00%
51-43-303	Fuel	\$ 7,051	\$ 9,725	\$ 7,580	\$ 9,725	0.00%
51-43-311	Postage	\$ 3,500	\$ 4,356	\$ 3,814	\$ 4,140	-4.96%
51-43-319	Chemicals	\$ 60,300	\$ 65,000	\$ 50,865	\$ 72,500	11.54%
51-43-321	Restoration Materials	\$ -	\$ 6,000	\$ -	\$ 6,000	0.00%
<i>Commodities Total:</i>		\$ 75,136	\$ 93,081	\$ 62,407	\$ 102,365	9.97%
<u>Other Expenses</u>						
51-43-405	Miscellaneous Expense	\$ 4	\$ -	\$ 867	\$ -	0.00%
51-43-420	Debt Service Payment	\$ 163,068	\$ 164,703	\$ 28,135	\$ 163,455	-0.76%
<i>Other Expenses Total:</i>		\$ 163,072	\$ 164,703	\$ 28,135	\$ 163,455	-0.76%
Water Fund Totals:		\$ 686,242	\$ 999,196	\$ 680,521	\$ 967,279	-3.19%

Village of Elwood
Budget for FY 2025-26

Sewer Expenses

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
<u>Personnel Services</u>						
51-44-100	Salaries	\$ 51,293	\$ 114,966	\$ 62,303	\$ 63,992	-44.34%
51-44-101	FICA	\$ 3,116	\$ 7,128	\$ 3,787	\$ 3,967	-44.34%
51-44-102	Medicare	\$ 729	\$ 1,667	\$ 886	\$ 928	-44.34%
51-44-103	IMRF Retirement	\$ 2,608	\$ 5,530	\$ 2,998	\$ 2,886	-47.81%
51-44-110	Employee Insurance	\$ 6,411	\$ 30,540	\$ 6,434	\$ 23,060	-24.49%
51-44-112	Workers' Comp and Liability	\$ 44,503	\$ 89,212	\$ 54,844	\$ 95,000	6.49%
<i>Personnel Services Total:</i>		\$ 108,660	\$ 249,043	\$ 131,251	\$ 189,833	-23.77%
<u>Contractual Services</u>						
51-44-203	Audit	\$ 2,844	\$ 2,719	\$ 2,958	\$ 2,594	-4.60%
51-44-205	Professional Services	\$ 94,256	\$ 108,750	\$ 108,099	\$ 95,300	-12.37%
51-44-231	Printing	\$ 192	\$ 1,250	\$ 1,155	\$ 1,250	0.00%
51-44-233	Dues and Subscriptions	\$ 14,448	\$ 16,310	\$ 19,479	\$ 16,310	0.00%
51-44-237	Facilities Maintenance	\$ 27,930	\$ 54,725	\$ 50,208	\$ 191,155	249.30%
51-44-239	Equipment Maintenance	\$ 235	\$ 4,750	\$ 1,268	\$ 11,450	141.05%
51-44-241	System Maintenance	\$ 34,382	\$ 101,800	\$ 143,035	\$ 90,900	-10.71%
51-44-243	Vehicle Maintenance	\$ 5,087	\$ 7,500	\$ 14,309	\$ 12,750	70.00%
51-44-290	Technology	\$ 674	\$ 18,000	\$ 6,203	\$ 80,500	347.22%
51-44-291	Operating Contracts	\$ 18,169	\$ 51,725	\$ 16,933	\$ 60,857	17.65%
51-44-296	Utilities	\$ 97,012	\$ 102,000	\$ 139,756	\$ 143,000	40.20%
51-44-298	Training	\$ -	\$ 1,500	\$ -	\$ 1,500	0.00%
<i>Contractual Services Total:</i>		\$ 295,229	\$ 471,029	\$ 503,404	\$ 707,566	50.22%
<u>Commodities</u>						
51-44-300	Operating Supplies	\$ 529	\$ 11,050	\$ 1,000	\$ 11,050	0.00%
51-44-303	Fuel	\$ 7,051	\$ 9,725	\$ 8,580	\$ 9,725	0.00%
51-44-311	Postage	\$ 3,500	\$ 4,356	\$ 3,880	\$ 4,140	-4.96%
51-44-319	Chemicals	\$ 1,630	\$ 16,500	\$ 2,078	\$ 17,500	6.06%
<i>Commodities Total:</i>		\$ 12,710	\$ 41,631	\$ 15,538	\$ 42,415	1.88%
<u>Other Expenses</u>						
51-44-420	Debt Service Payment	\$ 163,067	\$ 164,703	\$ 164,703	\$ 163,455	-0.76%
<i>Other Expenses Total:</i>		\$ 163,067	\$ 164,703	\$ 164,703	\$ 163,455	-0.76%
Sewer Fund Totals:		\$ 579,666	\$ 926,406	\$ 814,896	\$ 1,103,269	27.57%

Village of Elwood
Budget for FY 2025-26

Capital Construction Fund

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26
Beginning Balance:		\$ 13,017,957	\$ 15,901,297	\$ 15,901,297	\$ 17,708,187	11.4%
Revenue						
60-600	Overweight Truck Permit Revenue	\$ 2,843,496	\$ 3,200,000	\$ 3,662,885	\$ 3,200,000	0.00%
60-603	Interest Income	\$ 500,316	\$ 100,000	\$ 654,927	\$ 500,000	400.00%
60-615	Miscellaneous Income	\$ -	\$ 5,000	\$ -	\$ 5,000	0.00%
Revenue Total:		\$ 3,343,812	\$ 3,305,000	\$ 4,317,813	\$ 3,705,000	400.00%
Capital Construction						
60-70-222	Vehicles and Equipment	\$ 346,128	\$ 419,336	\$ 712,561	\$ 254,057	-39.41%
60-70-225	Capital Projects	\$ 114,344	\$ 313,000	\$ 356,469	\$ 445,000	42.17%
Capital Construction Total:		\$ 460,472	\$ 732,336	\$ 1,069,029	\$ 699,057	-4.54%
Other Expense						
60-70-400	Transfers to Other Funds	\$ -	\$ 1,441,894	\$ 1,441,894	\$ 1,481,579	3%
Other Expense Total:		\$ -	\$ 1,441,894	\$ 1,441,894	\$ 1,481,579	2.75%
Expenses Total:		\$ 460,472	\$ 2,174,230	\$ 2,510,923	\$ 2,180,636	0.29%
Difference:		\$ 2,883,340	\$ 1,130,770	\$ 1,806,889	\$ 1,524,364	34.81%
Capital Construction Ending Balance:		\$ 15,901,297	\$ 17,032,067	\$ 17,708,187	\$ 19,232,551	12.92%

Village of Elwood
Budget for FY 2025-26

Debt Service Fund

Account Number	Description	Actual 2023-24	Budget 2024-25	Projected Year End 2024-25	Budget 2025-26	Percent Change in Budget 2025-26	Projected Year End to Budget 2025-26
Beginning Balance:		\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
Revenues							
62-399	Transfers from Other Funds	\$ 1,148,311	\$ 1,180,850	\$ 1,180,850	\$ 1,274,600	0.00%	7.94%
Revenues Total:		\$ 1,148,311	\$ 1,180,850	\$ 1,180,850	\$ 1,274,600	0.00%	7.94%
Expenses							
62-20-204	2023 Bond Principal	\$ 55,000	\$ 100,000	\$ 100,000	\$ 200,000	100%	100%
62-20-206	2023 Bond Interest	\$ 1,091,836	\$ 1,079,375	\$ 1,079,375	\$ 1,073,125	-1%	-1%
62-20-227	Bond Paying Agent Fee	\$ 1,475	\$ 1,475	\$ 1,475	\$ 1,475	0.00%	0.00%
Expenses Total:		\$ 1,148,311	\$ 1,180,850	\$ 1,180,850	\$ 1,274,600	0.00%	7.94%
<i>Difference:</i>		\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
Debt Service Ending Balance:		\$ -	\$ -	\$ -	\$ -	0.00%	0.00%